

HELM-PACIFIC LEASING

JOINT VENTURE

One Embarcadero Center • San Francisco, CA 94111

Via USPS Priority Mail

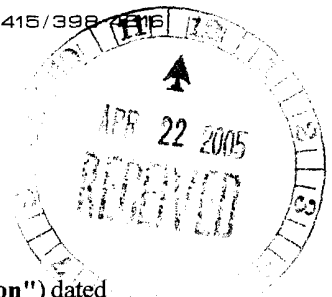
Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, NW
Washington, D.C. 20423-0001

RECORDATION NO. 23633-F ^{415/398-4510} ^{FILED} April 19, 2005

APR 22 '05

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SURFACE TRANSPORTATION BOARD



RE: PARTIAL TERMINATION OF SECURITY AGREEMENT ("Partial Termination") dated as of March 15, 2005, by **BANK OF AMERICA, N.A. ("Bank of America")** (the successor to Fleet National Bank, N.A., the successor to Bank Boston, N.A.), as the Agent for the Lenders (as defined in the Credit Agreement described below), for the benefit of **HELM-PACIFIC LEASING**, a Nebraska general partnership ("**Helm-Pacific**").

Dear Mr. Williams:

On behalf of Helm-Pacific, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Five (5) fully executed original copies of the above referenced Partial Termination.

In connection with the recording of this Partial Termination, please note the following information:

Name and Address for Helm-Pacific: Helm-Pacific Leasing
c/o Helm Pacific Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

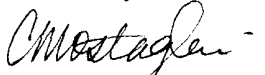
Name and Address for B of A: Bank of America
100 Federal Street
Mail Stop: MA5-100-09-07
Boston, MA 02110

Equipment: Three (3), XP boxcars: HPJX 60086, 60087, 60088.

Please record this Partial Termination as a supplement agreement to STB Recordation No. 23633 filed on August 31, 2001. Helm-Pacific's check covering the \$32.00 filing fee is enclosed.

Summary: **PARTIAL TERMINATION OF SECURITY AGREEMENT** dated as of March 15, 2005, by **BANK OF AMERICA, N.A.** (the successor to Fleet National Bank, N.A., the successor to Bank Boston, N.A.), as the Agent for the Lenders (as defined in the Credit Agreement described below), for the benefit of **HELM-PACIFIC LEASING**, a Nebraska general partnership, for the three (3), XP boxcars: HPJX 60086, 60087, 60088, to be filed as a supplemental agreement to STB Recordation No. 23633.

Yours truly,


Cecilia Mostaghim
Contract Administrator

/cm
Enclosures (5)

23633-F

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**PARTIAL TERMINATION OF
SECURITY AGREEMENT**

SURFACE TRANSPORTATION BOARD

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Partial Termination") is dated as of March 15, 2005, by **BANK OF AMERICA, N.A. ("Bank of America")** (the successor to Fleet National Bank, N.A., the successor to Bank Boston, N.A.), as the Agent for the Lenders (as defined in the Credit Agreement described below), for the benefit of **HELM-PACIFIC LEASING**, a Nebraska general partnership ("**Helm-Pacific**").

1. **Recitals.** Helm-Pacific owns the rail equipment bearing the Association of American Railroad reporting marks and numbers as described in Exhibit A attached hereto (the "**Units**"). Helm-Pacific has granted a blanket security interest in all of its assets now owned or hereafter acquired (the "**Collateral**"), to Fleet upon the terms and conditions provided in that certain Security Agreement dated as of August 31, 2001, between Helm-Pacific and Bank of America (the "**Security Agreement**") as filed with the Surface Transportation Board of the Department of Transportation ("**STB**") on August 31, 2001 under Recordation No. 23633. The Security Agreement was executed in connection with that certain Revolving Credit and Term Loan Agreement dated as of August 31, 2001, as may be amended from time to time, among the Borrowers, Lenders and Agent as defined therein (the "**Credit Agreement**").

Helm-Pacific intends to sell the Units to a third party and desires that such sale shall be free and clear of any lien or security interest of Bank of America. Helm-Pacific requests Bank of America's consent to such sale of the Units and requests Bank of America to terminate its lien and security interest in the Units.

2. **Consent & Partial Termination.** Bank of America hereby consents to the sale of the Units by Helm-Pacific. Bank of America hereby forever terminates any and all liens and security interests in the Units granted to it under the Security Agreement. Such liens and security interests in the Units shall be forever terminated upon the filing of this Partial Termination with the STB, at which time all of Bank of America's right, title and interest in and to the Units shall be null and void.

This Partial Termination shall have no effect on Bank of America's lien and security interest in any other Collateral other than the Units and said lien and security interest in such other Collateral is hereby reaffirmed.

IN WITNESS WHEREOF, pursuant to due authority, Bank of America executed this Partial Termination of Security Agreement as of the date first above written.

BANK OF AMERICA, N.A., as Agent

By: William Latham

Print Name: WILLIAM LATHAM
Director

Its: _____

STATE OF MASSACHUSETTS)

) S.S.

COUNTY OF SUFFOLK)

On APRIL 12, 2005, before me, ELLEN F. HICKEY, personally appeared
WILLIAM LATHAM, DIRECTOR of BANK OF AMERICA, N.A.

☒ personally known to me -OR-

☐ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Ellen F. Hickey
SIGNATURE OF THE NOTARY

[Notarial Seal]



ELLEN F. HICKEY
Notary Public
Commonwealth of Massachusetts
My Commission Expires
Sept 12 2008

EXHIBIT A

To the **PARTIAL TERMINATION OF SECURITY AGREEMENT** dated as of **March 15, 2005**

THE UNITS

Description of the Units: Three (3), 60', 100-ton (263K), Plate-F boxcars with sliding doors.

Current Unit Initial	Current Unit Number	Prior Unit Initial	Prior Unit Number	Interior	Inside Length	Inside Width	Inside Height	Door Width	Door Height	Door Type	Cubic Cap.	Light-weight	Year Built	Mech Class	Notes
HPJX	60086	UP	560141	Steel	60' - 10"	9'-06-3/4"	12' - 10"	10' - 0"	12' - 05"	S-Sliding	7280	95,800	1970	B-90-03	8 Rubrails
HPJX	60087	UP	960917	Steel	60' - 09"	9'-02"	13' - 02"	16' - 0"	12' - 09"	D-Sliding	7373	89,500	1977	A-100-17	8 Rubrails
HPJX	60088	UP	961064	Steel	60' - 08"	9'-02"	12' - 11"	16' - 0"	12' - 09"	D-Sliding	7083	89,100	1967		